

THE MARKET IDLE; PRICES DRIFTING

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MONEY ON CALL VERY EASY

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(By Associated Press.)

NEW YORK. July 16.—Speculative sentiment seemed bewildered to-day by the novelty of advancing prices of stocks and the maintenance of the advance by such persistence as was shown yesterday. There was a marked lack of speculative initiative manifest as indecision in to-day's dealings, and the market was almost dead for large part of the time, with prices drifting listlessly and with no well-defined course. There was as distinct an absence of pressure to liquidate as there was yesterday, but the effect seemed less encouraging upon the buying than was evident. News was little regard, but there was some response to revived rumors regarding various stocks. Amalgamated Copper and Southern Pacific were responsive to gossip of intended increase in dividends. A coming meeting of St. Paul directors gave occasion for repetition of the many versions of the supposed plan to finance the Pacific Coast Extension, and the Hill stocks once more moved on account of the orignal deal.

Call money was very easy, but rates for time loans were fully sustained. The dying out of demand on the advances allowed prices to slip back and except in a handful of the most active speculative stocks, the day's net changes were insignificant, and the closing tone was dead and heavy.

Bonds were irregular. Total sales, par value \$1,223,600, United States 2's and 3's declined 1-2, and the old 4's 1-4 per cent. on call.

Total sales of stocks, 485,190 shares.

MONEY AND EXCHANGE. CLOSE.—Money on call, easy, 362 3/4 per cent.; lowest, 2; closing bid, 2; offered at 2 1/4. Time loans, strong and dull; 100 days, 4 1/4 per cent.; 90 days, 4 1/4-4 1/2; 6 months, 5 1/2-5 3/4.

Prime mercantile paper, 600 1-2 per cent. Sterling exchange easy, 44 1/4-44 1/2 for demand, and at 44 1/4-44 1/2 for sixty-day bills. Post office, 44 1/2-45 1/2. Metro. Street Railway, 44 1/2-45 1/2. Erie, 44 1/2-45 1/2. General Electric, 44 1/2-45 1/2. Great Northern, 44 1/2-45 1/2. Illinois Central, 44 1/2-45 1/2. Louisville and Nashville, 44 1/2-45 1/2. Mexican Central, 44 1/2-45 1/2. Mo. Kan. and Tex. com., 44 1/2-45 1/2. Mo. Kan. and Tex. pfd., 44 1/2-45 1/2.

RICHMOND STOCK MARKET.

Richmond, Va., July 17, 1906.
SALES AT BOARD.

Virginia 28-100 at 24 1/2.

Virginia Centuries—500 at 95 1/2; 2,000 at 95 1/2.

STATE SECURITIES.

North Carolina, C. 1906, 91 1/2-91 1/2.

Old, Old, C. and H., 1901, 90-90 1/2.

Mo. Centuries, 2-3, C. and H., 1901, 90-90 1/2.

RAILROAD BONDS.

Atlanta and Char. 1st, 7% R., 1907, 100.

A. & T. & R. Co., Tr. 4%, 1907, 100.

A. & T. & R. Co., Tr. 4%, 1907, 100.

Georgia, Pacific 1st, C. 1922, 118.

Georgia, So. and Fla., 1942, 118.

Central of Georgia, 1942, 118.

North and West Ry. Pocahontas, 1942, 118.

West. N. C. 1st, 66, C. 1914, 111.

Seaboard Air Line, 1900, 87.

RAILROAD STOCKS.

Atlantic Coast Line, 100-110.

Chesapeake and Ohio, November 50, 50.

Norfolk and Western com., 100, 87.

BANKS AND TRUST COMPANY STOCKS.

American National, 100-127 1/2.

City, 100-127 1/2.

First, 100-127 1/2.

Merchants' National, 100, 87.

National Bank of Virginia, 100-133.

State Bank of Virginia, 100-133.

Richmond, 100-133.

INSURANCE COMPANIES.

Virginia State, 80-82.

MISCELLANEOUS.

Va. Car. Chem. pfd., 8 p. c., 100-107.

Va. Car. C. Co. Tr. 5 p. c., 100-104.

PALMIR STOCK MARKET.

BALTIMORE, Md., July 17.—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, July 17.—The cotton market was more active than yesterday, and for the day were estimated at 15,000 bales. All first orders were pretty well divided and prices showed a slight gain, but there was a decided drop in the spot market, and the market closed steady, but at a net loss of 225 points. The market was steady, but the market was advanced of 3 points in response to the fall in cotton of 3 points in the eastern belt. The forecast called for more showers, but several prominent cotton experts declared recent complaints of grassy fields and deflation had been exaggerated, and the market gradually worked off under selling of contracts, and the market was more or less inactive than for some days past. The bulk bought freely in an apparent effort to check the decline, but this support was less in evidence than in previous days. The market report was issued, showing a deterioration of only 4-10 of 1 per cent. for the half month following which the market fell off to the lowest point in the market, and closed a point or two up from the bottom. Southern spot market was generally unchanged. Fresh cotton was quoted at 14 1/2 cents per pound in the interior, with buyers firm in their views. Southwestern authorities claimed the best crop cuttings in Texas since 1893, and several cotton operators issued circulars predicting a large crop.

Estimated receipts at the ports to-day were 6,144 bales, general, 6,931 bales, and 25,209 bales, total, against 6,144 bales, general, 27,658 last week and 103,715 last year. To-day's receipts at New Orleans 1,774 bales against 3,27 last year, and at Houston 875 bales against 8,022 last year.

Cotton futures closed steady.

Oil, 100 lb., 10 1/2; low, 10 1/2; close,

August, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

September, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

October, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

November, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

December, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

January, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

February, 10 1/2; 10 3/4; 10 1/2; 10 3/4.

Spot cotton closed quiet; middling upland, 41-40; middling gulf, 11-10; sales, 76 bales.

Cotton, gulf, middling, 11-10; gulf, 10-9; gulf, 9-8; bales, 76; bales; stock, 105,784 bales.

Total to-day at all ports—Net, receipts, 4,191 bales; export to Great Britain, 8,871 bales; to France, 1,000 bales; to Germany, 1,000 bales; to Japan, 300 bales; stock, 257,141 bales.

Consolidated at all ports—Net, receipts, 14,862 bales; export to Great Britain, 8,071 bales; to France, 1,000 bales; to Germany, 1,000 bales; to Japan, 900 bales.

Total since September 1st at all ports—Net, receipts, 7,170,032 bales; export to Great Britain, 5,015,322 bales; to Japan, 11,742 bales; to Mexico, 7,704 bales.

NEW ORLEANS, July 17.—COTTON.—Spot cotton closed steady and unchanged; middling, 40. Total sales were 900 bales on the spot.

THOMAS BRANCH & CO.

(Established 1854)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange,

Private Wires to

Principal Markets.

Investment Securities

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES:

Open.	High.	Low.	Closing.	Bid.	Asked.	Open.	High.	Low.	Closing.	Bid.	Asked.
100 Atlantic Coast Line, com., 126	126	125	125	125	125	1,000 Missouri Pacific	90%	91	91	90%	91
8,500 American Smelters, com., 147	147	146	145	145	145	500 National Lead	75%	75	74	73	74
67,500 Amalgamated Copper	90	91	90	90	90	8,400 New York Central	181	182	181	182	182
1,000 Amer. Can and Foundry	85	86	85	85	85	2,000 N. Y. Ont. and Western	47	47	47	47	47
800 American Cotton Oil, pfd., 90	90	91	90	90	90	4,200 Northern Pacific	200	200	200	200	200
500 American Tobacco, pfd., 99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	15,400 Pennsylvania Railroad	120%	120%	120%	120%	120%
100 American Can, pfd., 93	93	94	93	93	93	700 P. Gas (Chicago)	85%	85	85	85	85
100 American Can, pfd., 93	93	94	93	93	93	200 Pressed Steel Cart. Co.	45%	45	45	45	45
100 American Locomotive, com., 124	124	123	123	123	123	1,200 Republic of U. S. and S.	26	26	25	25	25
1,000 American Locomotive, com., 124	124	123	123	123	123	500 Republic of U. S. and S.	94	94	94	94	94
800 A. T. and S. Fe. com., 87	87	86	86	86	86	1,200 Reading, com.	120%	121	120	120	120
900 A. T. and S. Fe. pfd., 95	95	96	95	95	95	2,000 Reading, 1st pfd.	90	90	90	90	90
500 Baltimore and Ohio	115	116	115	115	115	2,000 Reading, 2d pfd.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
9,000 Brooklyn Rapid Transit	75	75	75	75	75	1,000 Rock Island, pfd.	61	61	61	61	61
100 Central of Georgia	100	100	100	100	100	700 St. Louis, pfd.	70	70	70	70	70
500 Chesapeake and Ohio	100	100	100	100	100	800 St. Paul, pfd.	88	88	88	88	88
500 Chicago Great Western	17	17	17	17	17	2,000 St. Paul, pfd.	100	100	100	100	100
17,200 Chicago, Mil. and St. Paul, 176	176	175	175	175	175	2,750 Southern Pacific	67	67	67	67	67
6,000 Colorado Fuel and Iron	68	68	68	68	68	1,100 Southern Railway	24%	24	24	24	24
200 Consolidated Gas	120	120	120	120	120	1,000 Texas and P. Gas.	100%	100%	100%	100%	100%
500 Delaware and Hudson	100	100	100	100	100	1,000 Union Pacific	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2
200 D. L. & W.	400	400	400	400	400	1,000 Union Pacific					